

MINUTES OF MEETING

These minutes have not been reviewed or approved by the RISLA Board of Directors. These minutes are being posted in order to be in compliance with the State Open Meetings Law. Board approved minutes will be submitted when available.

The 329th meeting of the Rhode Island Student Loan Authority was held on Friday, October 16, 2015 in the 2nd Floor Conference Room, 560 Jefferson Boulevard, Warwick, Rhode Island.

Members in attendance:

Mr. Robert J. Delaney
Ms. Christine Barnes Jenkins
Ms. Beatrice Lanzi, Designee of the General Treasurer, State of RI
Mr. Daniel Egan

Members Absent:

Mr. Robert R. Theroux
Ms. Sandra Mack, Esq.

Others in attendance:

Mr. Charles Kelley
Mr. Noel Simpson
Ms. Jennifer Dutch
Mr. Kevan McAleer
Ms. Debbie Machowski
Mr. Chad Pastorius
Mrs. Jane Creta
Mr. Michael Capraro
Mr. Luis DeFreitas
Ms. Patricia Fisher
Mr. Karl Muenzinger

The meeting was called to order at 8:35 a.m. by Ms. Jenkins.

Chairman's Report

Mr. Kelley updated the board on the building lease. He said the staff is actively looking at new space that would accommodate RISLA's current staffing and projected growth. Staff is seeking clarification with the State Properties Committee on how maintenance for the existing premise would be handled now that the building is owned by the state.

Executive Director's Report

Mr. Kelley reported on the RIASFAA meeting held at URI on October 14, 2015 at which General Treasurer Magaziner spoke about RISLA's programs and economic development. Mr. Magaziner also mentioned that there are more internship seminars planned for which he is hoping to engage local firms to offer students internships..

Ms. Lanzi thanked Mr. Kelley and staff for their providing the Treasurer with information for his presentation at the RIASFAA meeting.

Discussion on Compliance Needs and Staffing

Mr. Kelley said that RISLA's attorney would be reviewing RISLA's compliance items.

2016 RISLA Board Meeting Schedule

Mr. Kelley mentioned to the Board that the 2016 board meeting schedule was in their packets and to note that the September 2016 meeting will be a week later than normal to allow the staff and Board members adequate time to review the audited financials before submission to the state to meet the filing deadline.

Presentations on Cyber Security Best Practices

Ms. Fischer gave a brief overview of JANUS Associates cyber security assessment and support systems. Mr. Muenzinger reviewed with the Board the results of RISLA's penetration testing this past January and provided best practice advice.

Upon a motion made by Mr. Egan and seconded by Ms. Lanzi, it was unanimously

VOTED to approve the minutes from the September 24, 2015 Board of Director's Meeting.

Financing Plans for RISLA's Refi Loans

Mr. Kelley updated the Board on the Santander line of credit agreement for an additional \$10 million. He also mentioned that RISLA is seeking additional funding proposals from other institutions for its refinancing program.

Upon a motion made by Mr. Egan and seconded by Ms. Jenkins, it was unanimously

VOTED to adjourn at 9:50 a.m.

Mr. Robert Theroux
Secretary